

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)	Chapter 11
)	
EASTERN LIVESTOCK CO., LLC,)	Case No. 10-93904-BHL-11
)	
Debtor.)	
)	Hon. Basil H. Lorch III
)	

**LIMITED OBJECTION OF FIFTH THIRD BANK TO THE FIFTH INTERIM
APPLICATION OF JAMES A. KNAUER FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS CHAPTER 11 TRUSTEE**

By and through undersigned counsel, Fifth Third Bank hereby files its Limited Objection to the Fifth Interim Application of James A. Knauer (“Trustee”) for Compensation and Reimbursement of Expenses as Chapter 11 Trustee (“Fifth Interim Application”) (Dkt No. 2402). In support of this Limited Objection, Fifth Third Bank respectfully states as follows:

Fifth Third Bank submits this Limited Objection to reserve all of its rights to object to fees sought by the Trustee at the final fee hearing, notwithstanding Fifth Third’s decision not to raise detailed objections at this time. Fifth Third is concerned that professional fees incurred to date may be unreasonably high¹. Fifth Third is, however, cognizant of the fact that additional action items remain uncompleted (such as the resolution of various avoidance actions) – the outcome of which may alter Fifth Third’s assessment as to the reasonableness of the Trustee’s fees. Fifth Third is also cognizant of the fact that ongoing negotiations with the United States Attorney regarding the seized funds are also delaying distributions to unsecured creditors. Accordingly, while Fifth Third may ultimately wish to object in detail to the reasonableness of the professional fees incurred and sought in this case (including but not limited to fees incurred

¹ Aggregate interim awards total approximately \$9 million; Fifth Third Bank, as the senior secured creditor, has thus far received only \$8.5 million in cash, while distributions on unsecured claims have been zero.

by the Trustee and approved² on an interim basis), Fifth Third does not believe that it is productive to devote additional expense and judicial resources, at this juncture, to a determination of the reasonableness of fees incurred.

WHEREFORE, for the foregoing reasons, Fifth Third Bank respectfully requests that any order on the Fifth Interim Application clearly specify that approved fees and expenses are approved on an interim basis only, without prejudice to the rights of any party in interest to object to the allowance of any portion of such fees or expenses upon final application.

Dated: November 13, 2013

Respectfully submitted,

/s/ Randall D. LaTour

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CERTIFICATE OF SERVICE

I hereby certify that on this 13th day of November, 2013, a copy of the foregoing *Limited Objection* was filed and served electronically through the Court's CM/ECF System to the following parties who are listed on the Court's Electronic Mail Notice List. Parties may access this filing through the Court's ECF System.

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² Fifth Third also notes its understanding that the Eastern Livestock estate has been unable to fully satisfy portions of the 80% of the interim fees *already* approved for payment.

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